

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

**Hearing: October 24, 2023 10 am
Objections due: October 16, 2023**

In re:

CELSIUS NETWORK LLC, *et al.*

Debtors¹

Chapter 11

Case No. 22-10964 (MG)

Jointly Administered

**Substantial Contribution Claim of
Rebecca Gallagher, Lead Plaintiff in Committee Class Claim Action**

Honorable Judge Glenn

Here comes Rebecca Gallagher, Pro Se filer, Bellwether Claimant, and one of three Lead Plaintiffs appointed by the Official Committee of Unsecured Creditors (the “Committee”) to represent all 600,000 Celsius creditors in the Committee Class Claim prosecuted in the Committee Class Claim Action, to humbly request an additional recovery of liquid crypto in the form of 20 ETH, to compensate for the contribution of my time, effort and energy in preparing for the Committee Class Claim, and my role in serving as a Lead Plaintiff in the Committee Class Claim Action.

My understanding is the principal test of substantial contribution is “the extent of benefit to the estate” and that compensation is limited to “creditor actions which lead directly to significant and tangible benefits to the creditors, debtor, or the estate.” *See In re PG&E Corp.*, 2021 Bankr.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey.

LEXIS 371 (N.D. CA. Feb. 17, 2021). In this case over 30,000 Proofs of Claim were filed against the debtor totaling over a billion dollars, which would have resulted in considerable time, expense and delay. Serving as a Lead Plaintiff in the Committee Class Claim Action has benefited the entire estate by avoiding the lengthy and costly litigation of these 30,000 claims. Filing the Committee Class Claim and Committee Class Claim Action were critical first steps in settling these claims and became a pivotal turning point in the case.

The Committee Class Claim has also benefited all creditors, outside the Custody Class, with an additional 5% recovery. For these reasons, and for the reason that bankruptcy petition price valuation of my claim results in an additional personal hair cut of \$437,065.38 to my life savings, I ask for the 20 additional ETH.

May the Court so grant this request with my thanks.

Submitted on 02/10/23, Bedford, UK

Signature

DocuSigned by:
Rebecca Gallagher
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//S// Rebecca Gallagher